

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF OKLAHOMA**

In re SANDRIDGE ENERGY, INC.) No. 5:12-cv-01341-G
SECURITIES LITIGATION)

) CLASS ACTION

This Document Relates To:)

ALL ACTIONS.)

**DECLARATION OF JOSEPH MAHAN REGARDING
NOTICE DISSEMINATION, PUBLICATION,
AND REPORT ON OBJECTIONS OR REQUESTS FOR EXCLUSION
RECEIVED TO DATE**

I, Joseph Mahan, hereby declare as follows:

1. I am a Settlement Project Manager at Epiq Class Action and Claims Solution, Inc. (“Epiq”). Pursuant to ¶9 of the Order dated May 27, 2022 (“Preliminary Approval Order”), Epiq was appointed as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims in connection with the settlement (the “Settlement”) of the above-captioned action (the “Action”). I have the responsibility for overseeing all aspects of the notice and claims administration services performed by Epiq with respect to the Settlement.

2. I respectfully submit this Declaration in order to provide the Court with information regarding, among other things: (1) the mailing of the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and Proof of Claim and Release (“Claim Form” or “Proof of Claim”) (collectively, the “Notice Packet”); (2) the publication of the Summary Notice; and (3) the establishment of the website and toll-free number dedicated to this class action, in accordance with the Preliminary Approval Order. I am over 21 years of age and am not a party to this Action. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

MAILING OF THE NOTICE PACKET

3. The Court’s Preliminary Approval Order required Epiq to, among other things, mail the Notice Packet to potential Class Members. A true and correct copy of the Notice Packet is attached hereto as Exhibit A.

4. Epiq maintains a proprietary database (the “Broker Database”) of 1,065 brokerage firms, banks and other financial institutions as published by Securities Dealers of North America, and The Depository Trust & Clearing Corporation (“DTC”) participant members to be used in notifying record holders of class actions.

5. On June 9, 2022, Epiq was provided with the record holder list relating to SandRidge Energy, Inc. (“SandRidge”) common stock purchased during the period between February 24, 2011 and November 8, 2012, inclusive. The electronic file contained the names and addresses of 353 potential Class Members.

6. Epiq entered the data referenced above into a segregated database (the “Epiq Mailing Database”) to be used for the mailing of the Notice Packet to potential Class Members. On June 10, 2022, pursuant to ¶11 of the Preliminary Approval Order, Epiq caused the Notice Packet to be mailed via the United States Postal Service (“USPS”) by first class mail, postage prepaid, to the 1,065 brokers and other nominees referred to in ¶4 above and 353 potential Class Members referred to in ¶5 above. Epiq mailed a total of 1,418 Notice Packets in this initial mailing.

7. As of August 31, 2022, in response to the Notice Packet mailing, Epiq has received bulk requests from brokers and other nominees for 98,676 Notice Packets for them to forward to their customers. Epiq has also received an additional 12,723 names and addresses of potential Class Members from brokerage firms, banks, institutions and other nominees, in the form of disks, emails, labels and lists, requesting that the Notice Packet be mailed to these individuals. Epiq is in the process of mailing Notice Packets to these additional records as well.

8. Epiq leases and maintains a Post Office Box (P.O. Box 6909, Portland, OR 97228-6909) for the receipt of all undeliverable mail and written communications necessary to implement the Settlement.

9. As of August 31, 2022, the USPS had returned approximately 1,142 Notice Packets as undeliverable without forwarding addresses.

PUBLICATION OF SUMMARY NOTICE

10. On June 3, 2022, Epiq caused the Summary Notice to be published in *The Wall Street Journal* and *PR Newswire*. A copy of the publication and press release is attached hereto as Exhibit B.

CALL CENTER SERVICES

11. Epiq reserved a toll-free phone number for the Settlement, (855) 675-2851, and published that toll-free number in the Notice Packet and on the Settlement Website.

12. The toll-free number became operational on June 6, 2022. The toll-free number connects callers with an Interactive Voice Recording (“IVR”). The IVR provides potential Class Members and others who call the toll-free telephone number access to additional information that has been pre-recorded. The toll-free telephone line with pre-recorded information is available 24 hours a day, 7 days a week. Specifically, the pre-recorded message provides callers with a brief summary of the Settlement and the option to select one of several more detailed recorded messages addressing frequently asked questions. The IVR also allows callers to request that a copy of the Notice Packet be mailed to them or the caller may opt to speak live with a trained operator. Callers are able to speak to a live operator regarding the status of the Settlement and/or obtain answers to questions they may have, Monday through Friday from 9:00 a.m. to 6:00 p.m. Eastern Time (excluding official holidays). During other hours, callers may leave a message for an agent to call them back. Epiq has promptly responded to each telephone inquiry and will continue to address potential Class Members’ inquiries.

SETTLEMENT WEBSITE

13. Pursuant to the Preliminary Approval Order, Epiq, in coordination with Lead Counsel, designed, implemented and currently maintains a website dedicated to the Action (www.SandRidgeSecuritiesSettlement.com) (the “Settlement

Website’). The address for the Settlement Website is set forth in the Notice, Claim Form, and Summary Notice.

14. The Settlement Website became operational on June 9, 2022, and is accessible 24 hours a day, 7 days a week. Among other things, the Settlement Website includes information regarding the Action and the proposed Settlement, including the exclusion, objection, and claim-filing deadlines and the date and time of the Court’s Settlement Hearing. In addition, copies of the Notice, Claim Form, Stipulation, Preliminary Approval Order, and other documents related to the Action are posted on the Settlement Website and are available for downloading. Epiq will continue operating, maintaining and, as appropriate, updating the Settlement Website until the conclusion of this administration.

REQUESTS FOR EXCLUSION AND OBJECTIONS RECEIVED TO
DATE

15. Pursuant to this Court’s Preliminary Approval Order, the Notice, Summary Notice, and Settlement Website inform Class Members that requests for exclusion from the Class must be received by September 15, 2022. The Notice directs Class Members who wish to request exclusion to mail their request to SandRidge Securities Settlement, c/o Epiq, P.O. Box 6909, Portland, OR 97228-6909. The Notice also sets forth the information that must be included in each request for exclusion. Epiq monitors all mail delivered to this P.O. Box.

16. As of the date of this Declaration, Epiq has received two requests for exclusion, which are attached hereto as Exhibit C.

17. The Notice, Summary Notice, and Settlement Website also inform Class Members that they may object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and expenses; the objection must be in writing, and filed with the Court and delivered to representatives of Lead Counsel and Settling Defendants' Counsel such that they are received on or before September 22, 2022.

18. Through August 31, 2022, Epiq has not received, or been informed of, any objections to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and expenses.

CLAIMS RECEIVED TO DATE

19. The deadline for submitting a Proof of Claim was August 19, 2022. As of August 31, 2022, Epiq has received approximately 8,237 Proofs of Claim. Of the Proofs of Claim received, approximately 400 were submitted via mail, and approximately 7,837 were submitted electronically through the Settlement Website.¹

20. As Proofs of Claim are often submitted with incomplete information, not signed, not properly documented, and/or filed by claimants who are not Class

¹ Please note that these numbers are preliminary and subject to change and we are not able to provide finalized recovery amounts under the proposed Plan of Allocation at this time.

Members, much of Epiq's efforts will involve extensive claimant communications so that all claimants have sufficient opportunity to cure any deficiencies and file a complete Proof of Claim. The deficiency process, which involves letters and emails to claimants, and inbound and outbound telephone calls or emails to claimants, is intended to assist claimants in properly completing their otherwise deficient submissions in order to participate in the Settlement.

21. Epiq will work throughout the entire administration process to ensure that Proofs of Claim are processed properly; that deficiency and ineligibility conditions are identified and classified; that deficiency letters are mailed to the appropriate claimants; and that Epiq's computer programs are operating properly. Furthermore, Epiq's fraud prevention team, which includes highly qualified personnel with experience investigating fraud in both the public and private sectors, will use a variety of fraud protection controls throughout the administration process to identify potential fraudulent Proofs of Claim.

I declare under penalty of perjury that the foregoing facts are true and correct to the best of my knowledge.

Executed this 31st day of August, 2022, at Philadelphia, PA.



Joseph Mahan
Epiq Class Action and Claims Solutions, Inc.

CERTIFICATE OF SERVICE

I hereby certify that on September 1, 2022, I electronically transmitted the attached Declaration of Joseph Mahan Regarding Notice Dissemination, Publication, and Report on Objections or Requests for Exclusion Received to Date using the ECF system for filing, which will send notification of such filing to all counsel registered through the ECF System.

s/ Evan J. Kaufman

EVAN J. KAUFMAN